

Nathan Ochsner, Clerk

Granting Liens and Providing Super-Priority Administrative Expense Status, (III) Granting Adequate Protection, and (IV) Granting Related Relief (the “**Final DIP Order**”) [Docket No. 332]. The Final DIP Order included a “**Carve-Out**” from the DIP Lenders’ collateral for fees and expenses incurred by certain chapter 11 professionals up to the amounts contained in the approved budget. Pursuant to the terms of the Final DIP Order, the Carve-Out funds for the chapter 11 professionals were to be held in escrow by Pachulski Stang Ziehl & Jones LLP (“**Pachulski**”), former counsel for the above-captioned Debtors.

WHEREAS, on October 3, 2023, Pachulski filed the Motion Of Former Counsel For The Debtors For Entry Of An Order Authorizing The Payment Of Estate Professionals’ Fees Pursuant To Final Dip Order And Professional Fee Order (the “**Reserve Distribution Motion**”) [Docket No. 1519]. According to the Distribution Motion, Pachulski is currently holding \$357,285.70 in escrow for the benefit of Axinn.

WHEREAS, on November 15, 2023, Axinn filed its Application [Docket No. 1725] seeking final allowance of \$158,255.00 as fees for services rendered and \$0.00 as reimbursement of expenses for the period from May 26, 2023 through August 16, 2023.

WHEREAS, the Court entered an Order Extending Scheduling Deadlines and Rescheduling of Electronic Hearing in Connection with Chapter 11 Final Fee Applications and Reserve Distribution Motion [Docket No. 1926], which set deadline to file objections to the Application and the Reserve Distribution Motion for the Trustee on February 29, 2024.

WHEREAS, the Trustee and Axinn desire to resolve any and all issues and objections to the Application.


NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, AND UPON APPROVAL BY THE COURT OF THIS STIPULATION AND ORDER, IT IS SO ORDERED AS FOLLOWS:

1. The above recitals are incorporated by reference herein with the same force and effect as if full set forth hereinafter.
2. The Court has jurisdiction over the Application pursuant to 28 U.S.C. §§ 157 and 1334.
3. The consideration of the Application is a core proceeding pursuant to 28 U.S.C. §157.
4. Notice of the Application was appropriate and no other or further notice of the Application need be given.
5. Axinn's Application is given final approval in the reduced amount of \$146,208.60 in professional and paraprofessional fees for the period covered by the Application.
6. Within three (3) business days of entry of this Agreed Order, Pachulski shall transfer by wire pursuant to written wire transfer instructions provided to Pachulski by the Trustee, \$357,285.70 which represents all amounts Pachulski is holding in its trust account for the benefit of Axinn pursuant to the terms of the Final DIP Order.
7. Within ten (10) days of receipt of the funds from Pachulski, the Trustee must pay Axinn \$146,208.60 as final payment of the Application.
8. Upon payment of Axinn, the remaining balance of \$211,077.10 shall no longer be considered part of the Carve-Out as defined in the Final DIP Order.

9. Notwithstanding anything in the Bankruptcy Code or the Bankruptcy Rules to the contrary, the terms and conditions of this Agreed Order shall be effective and enforceable immediately upon entry.

10. This Court retains exclusive jurisdiction and power with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Signed: March 01, 2024


Eduardo V. Rodriguez
Chief United States Bankruptcy Judge

AGREED AS TO FORM AND CONTENT:

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AGREED (as to paragraph 6):

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